JOURNAL OF THE

BARBER COIN COLLECTORS' SOCIETY



1909-O "O over Inverted D"



The Debate Continues
See page 14

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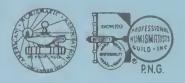
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JOURNAL OF THE BARBER COIN COLLECTORS' SOCIETY

Founded in 1989 by Steve Epstein

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BCCS PRESIDENT'S MESSAGE



Welcome to the autumn issue of the Journal.

This is the season when many collectors return to the indoors and pursue numismatics along with the many house-oriented chores. Local and regional shows increase in frequency. I consult national newspapers such as *Coin*

World for their extensive listing of these events.

The ANA National Show in New York was a fine experience including the attractions of the city. The BCCS annual meeting was rather sparsely attended by a core of truly committed Barber enthusiasts. The opportunity to meet good friends I know only from the ANA setting and the chance to see great coins is another positive.

I want to mention two examples of great coins. At ANA, the New York City firm Stack's had a display of coins to be sold in their 67th anniversary sale scheduled for October. The coins were from the Queller Family Collection of Half Dollars and represented a great date run from 1794 through the Franklin series. My personal highlight of these great, high grade coins was an astounding Barber half dated 1892, minted in New Orleans with a micro-O mintmark. The coin was considered as the second finest example known. Late today (17 Oct.), I called Stack's and learned the coin sold for just over \$80,000. I'll wait for the press to define what record this sale represents. The second great coin, the 1894-S dime in Proof 64, is currently offered by David Lawrence RC. John Feigenbaum has added the Lawrence name to the coin's pedigree in memory of his father Dave. I recall Dave submitting a bid for the VG (yes, very good) example at a Heritage auction and not getting the coin. (Dave was rather low key about this outcome.)

When one contemplates such coins, there may be much interest but reality then knocks and says: Out of this world! I've recently heard two dealers remark about Barbers why they don't deal in this series. Their primary comment was, "you can find them in G to VG or in BU but one never sees (many) nice EF—AU specimens." Many BCCS members collect in this grade and will note such a coin is beautiful, affordable but tough to find. For those of you who have such a collecting goal, please consider describing your experiences in acquiring these coins.

Numismatic regards, Phil Carrigan

LETTER FROM THE EDITOR

"Variety is the spice of life" or so the saying goes. That seems to be true numismatically speaking as well. Many coin hobbyists are interested in adding varieties to their collections. There are five varieties featured in this issue which are sure to have you taking out your collections and reaching for your loupes.

Three of the varieties are dimes. Joe Haney remains skeptical of the infamous 1909-O "O over inverted D" (Is it or isn't it?) and explains why he doubts such a phenomenon exists. Kevin Flynn provides photos of a 1906 MPD and Lindsay Ashburn gives diagnostics for a 1907-S MPD. While on the subject, photos of other Barber Dime varieties can be viewed at Lindsay's Barber Dime Errors & Varieties website: http://www.geocities.com/eureka/concourse/4920/index.htm. Two Barber Quarter varieties are also featured. Contributing editor Steve Hustad continues his Barber Quarter variety series with an 1898-S/S RPM and a 1902 RPD.

For those of you who are interested in acquiring better grade Barber Dimes, I have just learned that American Coin & Stamp Brokerage, Inc. is putting into its November bid sale a nearly complete set of Barber Dimes, all grade XF or better. You can phone toll free 1-800-682-2272 to request a catalogue or access one at their website: www.acsb.com.

We are in need of material for our next issue of the Journal. Please consider submitting a letter, Barber related news item or article. Length is not important. Even a page or less would be greatly appreciated. Tom Mulvaney, Lindsay Ashburn and my husband, Brian are available to help with photos should you want (continued on page 22)

THE JOURNAL NEEDS YOUR ARTICLES!

Remember your article submission(s) automatically enters you in the BCCS Literary Contest. The article receiving the most member votes will win a 1st place prize of \$50. Second place prize will be \$25 and third place will be a free one year BCCS membership. So, make sure your membership is up to date and get your article to Eileen at the post office or e-mail address on page 3.

DEADLINE FOR THE NEXT ISSUE IS January 10th

Dig Into Barber Dime Series for a Challenge

(continued from Vol. 13, No. 2, page 22)

By Paul M. Green

Reprinted from the October 23, 2001 issue of <u>Numismatic News</u>, 700 E. State St., Iola, WI 54990 with permission of Krause Publications, Inc.

In the flood of New Orleans, it is easy to think it was the only facility to produce better Barber dimes, but the tough dates were spread around. The 1895 from Philadelphia has lived in the shadow of the 1895-O, but its mintage was under 700,000 and today, in G-4, it is one of the higher priced Barber dimes at \$55.

San Francisco also had its share of better Barber dimes in addition to the 1894-S. The 1892-S had a mintage just under one million and today has a G-4 price of \$38. The 1896-S had a mintage of 575,056 and today ranks second behind the 1895-O in G-4 price at \$65. Interestingly, the 1896-S is not a key in MS-65. It is still a better Barber dime, but its \$3,500 MS-65 price is below a lot of dates especially ones from New Orleans, as evidenced by the 1900-O which is only \$9 in G-4, but at \$6,000 in MS-65 is nearly twice the price of the 1896-S, despite having a mintage of over two million.

The early 1900s saw San Francisco produce some better Barber dimes. The best is the 1901-S, with a mintage of 593,022, followed closely by the 1903-S with its mintage of 613,300. The two are \$6 apart in G-4, with the 1901-S being more expensive at \$50. The 1904-S, with a mintage of 800,000, is also a tough Barber date with a current G-4 price of \$25.

One thing worth mentioning is that there is a significant shortage of better dates in grades above VG-8 among Barber dimes. It is hard to know exactly why an F-12 Barber dime should be much more expensive than a VG-8, except to say that Barber dimes were not heavily saved. They circulated and, in many cases, for a long time. The wear took a toll, with the vast majority being found in the lowest circulated grades.

It might seem odd, but there are indications that collectors of the period allowed even Barber dimes with mintages under one million to circulate, as evidenced by the fact that the Littleton Coin Company found a stunning total of 241 1916-D Mercury dimes in what was called the "New York Subway Hoard." With the exception of the 1894-S, the 1916-D Mercury was viewed as better than any

Barber dime, and if that many were found in the 1940s, the number of good Barber dates still circulating would have been similarly high. The hoard contained Barber coins, and like the 1916-D Mercury, they were in surprising, if not stunning numbers - a clear indication that collectors were not taking large numbers of silver denominations from circulation.

The real proof of the situation comes in the prices. Examples are many. The 1897-S is not a terribly rare date with a mintage of over 1.3 million pieces. In VG-8, it is priced at \$28 and rises to \$80 in F-12. The 1896 from Philadelphia had a mintage of just over two million and definitely is considered average. In VG-8, the 1896 is \$19 but in F-12 it is \$44. The 1906-O is \$6 in VG-8 but \$41 in F-12, while the 1909-D is \$11 in VG-8 and \$58 in F-12. The trend should be clear: if you go above VG-8 with a Barber dime, you can expect to pay much higher prices.

In some respects it seems surprising, as when silver soared toward \$50 an ounce in the early 1980s, a number of seemingly ordinary Barber dimes were turned in for their silver value. That should have drastically reduced the number of lower-grade Barber dimes. If there is any evidence of a shortage of circulated grades, those grades definitely are not G-4 and VG-8 where Barber dimes are still modestly priced. In the dates prior to 1900, the shortage appears to be in F-12 and above, for the big price jumps seem to start at F-12.

In the years after 1900 there seems to be a different dynamic at work in prices. There are a couple low-mintage Barber dimes from after 1900, but they do not bring the same prices as those of the 1890s, with the exception of the 1901-S, which is priced at earlier-date levels. The 1913-S, however, had a mintage of just 510,000, so it is not a common date. In G-4, however, it is just \$9, while the 1915-S, which has a mintage just under one million is a mere \$3 in G-4. That price requires a little thought, as after 1915 there has been only one lower-mintage business-strike - the 1916-D Mercury. That is over 85 years of dimes with only one with a lower mintage, yet you can still obtain an example for about the price of a fast-food lunch.

The one similarity the 1913-S and 1915-S have with the more difficult dates from the 1890s is their big price jumps in F-12. A VG-8 1913-S is \$14, but in F-12 it is \$67, while the 1915-S jumps from \$5 to \$29 in the same grades. Ironically, that does set them apart from many of the dates after 1900, as often the VG-8 to F-12 price jump, while present, is not as great as price increases when you move from XF-40 to AU-50. A 1912-D, for example, jumps from \$18 in XF-40 to \$52 in AU-50. The 1908-S makes a move from \$32 in XF-40 to \$145 in AU-50 and there are a number of similar jumps in upper circulated grades. What makes the pattern interesting is that in many cases the price jump from XF-40 to AU-50 is often greater in percentage of increase than the price jump from AU-50 to MS-63.

A 1912-S, for example, moves from \$26 to \$85 when you move from XF-40 to AU-50, while the jump all the way up to MS-63 sees a price increase to \$260. A 1911 from Philadelphia jumps from \$18 in XF-40 to \$52 in AU-50 and from there to \$115 in MS-63. In both instances, the percentage of price increase is far greater between upper circulated grades than it is between lower circulated grades.

What the price differences from grade to grade tell us is most likely a good deal about collecting patterns today. If there is a big price difference between VG-8 and F-12 or XF-40 and AU-50, that higher price in the upper grades is in all probability more a result of demand than a lack of supply. Collectors would appear to want slightly nicer F-12 Barber dimes, and with their long history of circulating, finding true F-12 examples may be tough. In the case of upper circulated grades, those AU-50 coins appear a lot closer to new than do the XF-40s. People are apparently willing to pay for that better appearance, whereas in uncirculated grades, if it is not MS-65 or better, there is sometimes a lack of the type of demand we might expect.

If you consider a set of Barber dimes, there are really a wide range of possibilities based on your budget. Not including the 1894-S, there is only one date above \$55 in G-4. That makes the collection well within the price range of most collectors. In F-12 there are fewer than 10 dates above \$100, with the only real problem being the \$690 1895-O.

When you move to upper grades, that key 1895-O can become a real problem. It is the only Barber dime above \$1,000 in AU-50 at \$2,500. In AU-50 the majority of dates are still at less than \$100. There are, however, a number at \$500, with the 1903-S, interestingly enough being the closest to reaching \$1,000 at a current price of \$855.

By MS-63 all dates top \$100, but only a dozen are currently above \$1,000, while in MS-65 there are no dates under \$500, but only the 1895-O is at \$10,000.

Whatever the grade, today's prices are not unusual for coins of their age. Moreover, the price of most Barber dimes has moved little over the past three years. The prices are unlikely to remain that stable indefinitely, for the Barber dime has a lot to offer.

If you check the mintages, there are 13 Barber dime dates, not counting the 1894-S, with a mintage under one million. If you looked at dimes of the 20th century, while the 1916-D is the lowest circulation strike, the next six are all Barber dimes with mintages below the one million mark. Number eight would also be a Barber dime - the 1909-S, which had a mintage of exactly one million pieces. After

Illustrating Varieties

By Steve Hustad

Can it be Fall already? I guess so, because the lawn isn't growing as fast, there's a chill in the morning air and, of course, more coin shows are scheduled!

This issue's installment makes the jump from the 19th to the 20th century via a couple of quarter varieties that I haven't seen illustrated before. I was lucky enough to come across these during two separate lazy afternoons with my 10x magnifier at a couple of local small coin shows.

So, continuing on with this series...

5th installment: A 1898 San Francisco Quarter and the first of my varieties in the 20th century - a Philadelphia piece from 1902

1898-S/S, RPM - South (1 reverse plate; plate coin is EF-45)

This quarter variety is not listed in Dave Lawrence's <u>The Complete Guide</u> to Barber Quarters, but another more subtle RPM (Lawrence 101) is shown. I don't believe these to be the same because Lawrence 101 has very thin doubling at the underside of the upper loop of the "S," and at the top of the lower loop, while the piece illustrated here has a light but 'fat' doubling present just above and more strongly below the central/angled section of the "S."

Technically, this could be called a RPM - South or North, but it may also represent triple punching or (more likely in my opinion) simply indicate strike doubling at the part atop the "S's" central cross bar(?). In any case, the doubling to the South is stronger, so I use that for naming.

The piece plated is in EF-45 condition and was easily identified at a South St. Paul, MN National Guard Armory coin show with my trusty 10x loop.

Many diagnostic die cracks are present as shown on the plate - most in-

volving the lettering, pretty much all the way around with only a few gaps in the breaks (see distribution of the short arrows on the plate). No doubt this is a late die state piece.

No other telling marks are present other than the 'die chatter' induced strike doubling present through "U...TATES O...CA" of UNITED STATES OF AMERICA and "UARTER DOLLAR." Strike doubling may also be seen at the tips of the arrows on this coin.

Obverse die appears normal.

1/1902, RPD - South (1 obverse plate; plate coin is F-15)

Dave's Quarter book notes two 1/1 varieties for this date. Lawrence 101 is most like the coin plated here - both being 1/1s South, but my piece has a definite 'hook' to/from the lower right serif not present on Dave's sketch.

I wish Dave's book also showed this numeral's relationship to the adjacent denticles, as that can be a good method of definitely saying they were from two different dies, but until then, I'll say they are different.

This neat mid-grade coin came from a coin show at a Holiday Inn back in 1987. I think it was the only thing of interest that I found that day!

Plate coin has no other obverse, or reverse diagnostics. Likely an early die state as, despite being in only F-15 condition, everything is sharp.

There are only two plates/varieties in this issue, sorry! - more plates next time. I'm being a little abbreviated in this issue because I also wanted to take up a bit of space to recognize the passing of Dave Lawrence and to remember him through some recollections that I have.

I began collecting Barbers with a passion back in 1983 or so. I'd go to many coin shows and pick up Fine to Very Fine pieces where I could find them, also haunting small coin shops in towns I'd visit when away on business or vaca-

tion. I was hooked - bad! At about the same time, I'd also invested in a 10x magnifier, so I was beginning to notice RPMs & RPDs.

Then I noticed an ad for 'David Lawrence Rare Coins' in Coin World.

Well, I'd had some bad experiences with ordering coins through the mail, but I took a chance on Dave because his ad said that Barbers were his specialty and I was already impossibly addicted to them by this time so I ordered the catalog.

What a revelation THAT was! And, more importantly, what a great person Dave turned out to be. Finally, here was a dealer who really took a genuine interest in his customers and offered accurately graded coins - on approval no less!

The first piece I bought from him I remember well. It was an 1896 quarter in problem free VF-20. (I still have it of course, as it's the one that will always remind me of Dave - even though he sold me far more important pieces later.) It filled the first of many holes I then had in that collection and also filled another hole I'd had up until then - that relationship finally gave me an interesting, knowledgeable and very nice person with whom I could share my hobby.

I remember many evenings talking with him on the phone, negotiating deals, exchanging Barber information and getting to know each other a bit. We discussed his early book plans and I even provided my coins here and there for plating when he needed them. He'd even send me pieces for my opinion, even though I was clearly the student, and he the teacher!

I bought many of the quarter varieties that he'd plated in his revised "Complete Guide" quarter book right after that came out. He gave me "first shot."

To close here before I take up too much space, I want to say that I have nothing but fond memories of Dave. He was fair, honest, supportive, energetic, and always optimistic - even when faced with an awful disease like ALS. Who among us can match that?

He will always stand head and shoulders above the rest in my opinion.

Rest in peace, Dave!

Steve Hustad



OBVERSE: Normal.

REVERSE: The mintmark was originally punched in to the South of the final impression. The undertype is quite bold, but confined to showing only within the final "S's" loops. Oddly, it shows above and below the final "S's" crossbar - perhaps triple punched? The legend is also strike doubled around one half of the rim or so, showing up on some arrow tips as well.

DIE DEFECTS:

Obv.: None seen.

Rev.: A litany of fine die cracks exist throughout all the letters around the rim and elsewhere as shown - very diagnostic of this variety.



OBVERSE: The 1 in the date was originally punched in too far to the South and very slightly East. The foot of the undertype 1 shows boldly and exhibits an interesting 'spike' off its right edge - of unknown cause.

REVERSE: Normal.

DIE DEFECTS: Obv.: None seen.

Rev.: None seen.

1909-O "O over Inverted D"?? YOU'VE GOT TO BE KIDDING!

By Joe Haney



I believe the 1909-O "O" over inverted "D" dime to be the most controversial coin of all three Barber series. It keeps popping up at auctions and articles on Barber coins. I, as many other Barber collectors, have been searching for a copy of it ever since Breen's Encyclopedia first hit the street.

Always depicted as a low grade, rather mushy struck coin, one could never be sure as to what the mint mark really looked like. If the coin shown on one of the

more recent Journal covers is a half-decent example of what I have been looking for, for such a long time, I can now stop and say "YOU'VE GOT TO BE KID-DING!"

That coin has no right being called anything but (good) 1909-O Barber dime. Some time back when another article was written on this variety, I began an article of my own but set it aside for lack of a better picture. I even went as far as shooting the enclosed picture depicting the two mint marks together. Need more be said? The "D" mint mark is much larger compared to the "O" which in itself is rather large for such a small coin. The width of the "D" is at least a full denticle wider, making it about 30% bigger than the "O." The worst thing against this





The "D" mint mark is much larger compared to the "O." The width of the "D" is at least a full denticle wider, making it about 30% bigger than the "O."

variety is the lack of higher-grade specimens. I have yet to acquire or discover a new variety that someone does not find a Mint State example [of] in a very short time.

This isn't the first coin and probably will not be the last one to be depicted in the Journal and called something that it is not. We have to do something to screen the baddies. We can not hold the Journal or the publisher responsible for such errors. A little more research would help, and if something seems wrong to you, let us know about it.

If you still believe this to be a 1909-O ("O" over inverted "D"), please speak up, as I could be way off base. But please tell us why.

P.S. A special thanks has to go to Tom Mulvaney for the nice article and excellent photos. We need more like it to get people like me off our butts.

Editor's note: The Journal cover photo Mr. Haney refers to in his article is in the Vol. 12, No. 4 issue.



Dig Into Barber Dime Series for a Challenge (continued from page 8)

the 1909-S would be the 1921 and 1921-D Mercury dimes to round out the lowest 10 mintage circulation strikes of 20th century dimes.

Moreover, when you factor in the pre-1900 Barber dimes, which is where most of the semi-key dates are found, the Barber dime becomes all the more interesting as a good value. While you might not be able to afford a set in MS-65, there is nothing easy about a Barber dime set in any grade.



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Counterfeit 1901-S Quarters Observations and Thoughts

By John Frost

As most collectors of Barber Quarters know, the 1901-S is the key of the series in all grades. As such, it is subject to frequent counterfeiting, more in fact than any other Barber coin. Where else can one turn a \$2 coin into a \$3000 rarity simply by adding a mintmark? I offer two different types of thoughts and observations about counterfeits of this great rarity.

More fakes than genuine in lower grades

In more than a dozen years actively searching for Barber Quarters, I agree with the sentiment that in low grades (G-VG), there are actually more fake 1901-S quarters out there than genuine coins. While most fakes are the "added S" type, I've seen others that involved using a 1901 obverse, coupled with a common S-mint reverse, the two halves muled together to form a fake. A coin like this, if one only examines the mintmark for monkey business, will pass the test. One dealer I know who was fooled by this said he was sure the mintmark had not been added, so he bought it for \$1500. When the coin was removed from the 2x2, we both clearly saw the seam on the reeded edge where the two halves were joined together. The mintmark had not, indeed, been added, but it was still an expensive mistake. Yet another fake I saw recently was a G-VG with an added S – and the S was sharp and clear and looked like it belonged on a VF! This should have been a warning sign.

Only two pairs of dies were used to strike the 1901-S quarter. Both have distinct date and mintmark positions, along with a few other diagnostics. An excellent reference exists describing these two dies, along with photos of both genuine die pairs. If you collect Barber Quarters, the *Complete Guide to Barber Quarters* by David Lawrence is a must. Simply examining the date position will detect most of the existing fakes, without even looking at the reverse or the mintmark.

One factor about Dave's book is that the photos of the genuine dies are of high-grade coins. However, most available coins are in low grades, and the coins'

elements typically get somewhat mushy as the coins wear. To aid in the authentication of G-VG specimens (the grades of most fakes), I offer photographs of the two genuine dies, both from coins in this lower grade range, using descriptions and terms from Dave's "Complete Guide" book.



Obverse A: Both 1's are centered over a dentil; the second 1 is high and close to the base of the bust (nearly touches).



Obverse B: Both 1's are centered over the gap between dentils; the second 1 is lower and not close to the base of the bust.



Reverse A: S is low, slightly closer to R than to D, and is slightly tilted to the left.



Reverse B: S is higher, centered, and more upright. Note that it looks like it belongs on a VG coin.

Most fakes are easily identified based on date position, but recent years have resulted in the discovery of 1901-P obverse dies that are similar (but not identical) to 1901-S dies, and potential fakes may be very close. Twice, I saw a coin that almost seemed to match the technical description of one of the dies, but just didn't look quite right. Only observing numerous genuine coins will give you the ability to know a fake when you see one, with confidence.

Burst of High Grade Fakes

The past year was amazing to me, because it produced the appearance of at least three high-grade (XF-level) counterfeits in a relatively short period of time. Why this is so puzzling (to me, at least!) is that with the high value of XF specimens, one would expect any high-grade 1901-S quarter to be under extreme scrutiny before being traded. And Dave's excellent reference has high-grade photos of the only two genuine die pairs.

These XF fakes were certainly three different coins, and all had been cleaned on both sides. The first two of them (the first appeared at the Atlanta ANA show) had an added S. They were also both of extremely poor quality, with the solder being clearly visible under the lowest magnification -- one had a black circle of solder under the mintmark visible without magnification! However, these coins actually fooled coin dealers. There is really no excuse for high-grade fakes to pass through like this.

A third coin, XF/AU, was seen by another collector I know, who had purchased it by mail. He thought it was a fake as soon as he saw it (it did not match either genuine obverse die), but as he had not seen many genuine coins, he wasn't quite sure. As a prerequisite for his buying it, he sent it to ANACS where they confirmed it was fraudulent. Based on the description he gave to me over the phone, I believe it was a different coin from either of the first two that I saw. As I did not personally examine the coin, I don't know what type of alteration was performed, but clearly the forgery was nowhere near as obvious as the other two.

Perhaps most alarming of all, this summer, an on-line sale had a certified 1901-S "AU, cleaned scratched" that was in a slab. It was also a fake. Its date position clearly did not match either of the two genuine dies. It was not even close. You can compare the photo from the Internet (below) with Dave's book, or with those photos already shown. I notified the seller, but do not know what happened

with the coin. Watch out for this coin, or those like it. By the way, the grading service involved was NOT one of the ones that guarantee their work (PCGS, NGC, ANACS, ICG). I'll say no more, except that it pays to use services that offer guarantees on their work.



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You will note that the first 1 is centered over the dentil, but the second 1 is centered over the gap between dentils, and is much too low. Bogus!

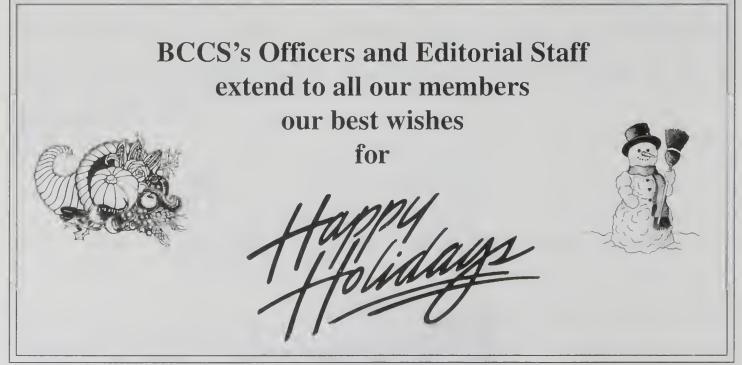
I do not know if this coin is different from the third specimen mentioned earlier, as I did not see either coin personally. This certified counterfeit is not one of the first two I saw late last year.

Has anyone else noticed a flurry of higher-grade fakes? Has anyone else heard of so many before? Again, due to the high value, it is amazing to me that high-grade specimens trade so freely without due diligence in determining authenticity, especially by the dealers who bought them.

Summary

Counterfeit 1901-S quarters continue to make life difficult for the collector who may spend years trying to find a decent example. In lower grades, fakes outnumber genuine coins, and even high grades are not exempt from forgery. Perhaps the biggest danger when buying one is that people want so much for the coin to be genuine (because they've been looking so long), that they can talk themselves into the notion that the coin is probably OK, when it is so easy to detect the vast majority of fakes. One recommendation that I can offer is look at all specimens you see at coin shows, even those well out of your price range. Become familiar with what the two genuine dies look like, and you will less likely be fooled in the future when you do encounter the one you really want. A counterfeit is not a bargain at any price!

If you have any comments or have seen other high-grade fakes, feel free to send me email at: John.Frost@hp.com.



BARBER BITS

Editor's note: Many thanks to Kevin Flynn for the information and photos below.

This 1906 Barber Dime MPD was found at the 1999 ANA Convention in Chicago. It shows the tops of two 0's in the denticles between the 0 and the 6 in the date.



This close-up shows the tops of the two bold 6's in the denticles.



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1907-S Dime MPD-001 Listed Variety - Unlisted Diagnostic

By Lindsay Ashburn

By e-mail, I recently purchased an XF example of the 1907-S Barber Dime variety listed by Kevin Flynn as MPD-001. This misplaced date (MPD) variety is known for having the tops of all four digits of the date peeking through the denticles beneath the date. This newest acquisition represented my first contact with this particular variety, so naturally I wanted a close look. I pulled out my glass and my book to assess whether the previous owner's attribution was correct.

In a side-by-side comparison, my coin's features and date position match the picture in Flynn's MPD book perfectly. However, the picture shows a wellcirculated specimen with no evidence of repunching on the date. My coin has the 9 repunched to the NNE. Remnants of the earlier 9 are visible above the lower and middle loops.

Though the repunching is clear, it is parallel to the primary digit and the separation is narrow and shallow. In other words, I suspect this RPD would be difficult or impossible to see in grades below F/VF or so.

Happy hunting, Lindsay



Letter from the Editor (continued from page 5)

any included. The editorial deadline for material to be included in the next issue is January 10th.

In closing, I wish to extend my congratulations to Krause Publications. Inc. as *Numismatic News* celebrates its 50th year in print.

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